

Banro Provides Production Update for its Twangiza Gold Mine

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- 8,559 ounces of gold produced in the month of November

TORONTO, ONTARIO -- (Marketwire) -- 12/04/12 -- [Banro Corporation](#) ("Banro" or the "Company") (TSX: BAA) (NYSE Amex: BAA) (NYSE MKT: BAA) is pleased to provide a production update for its Twangiza Gold Mine in the Democratic Republic of the Congo (the "DRC").

Following the reinstatement of Ball Mill 1 in September 2012, gold production at the Twangiza Gold Mine has been steadily increasing as a result of improved plant availabilities. This is demonstrated by November's performance with production of 8,559 ounces poured and unit costs below US\$700/oz. These are the best results for Twangiza since start up. Recovery for November was also a record since start up at 85.4%, where previously recoveries had averaged 81.5%. At times during November, gold recoveries reached the 90% mark at lower throughputs, illustrating that residence times are material to performance, which confirms the Company's confidence that additional CIL capacity included in the upcoming expansion will have a positive impact upon plant recoveries.

Despite frequent disruption to mining activity due to the onset of the rains, November's material movement from the Twangiza Main open pit has also increased to record levels since start up, mainly as a result of the benefits of owner operator management and improved mining fleet availabilities.

As previously reported, the Twangiza metallurgical plant will undergo an upgrade and expansion in 2013, and preparation for this is well underway. This expansion is expected to be completed during Q3 2013, which is expected to enable throughputs and recoveries to be increased to 1.7Mtpa and 90% respectively. At these throughputs and recoveries, gold production is expected to reach 10,000oz/month during Q4 2013 at unit costs in the range of US\$500-600/oz.

Qualified Person

Colin J.S. Belshaw, FIMMM, I.Eng., Banro's Vice President, Operations and a "qualified person" (as such term is defined in National Instrument 43-101), has reviewed and approved the technical information in this press release.

Banro Corporation is a Canadian gold mining company focused on production from the Twangiza oxide mine and development of three additional major, wholly-owned gold projects, each with mining licenses, along the 210 kilometre long Twangiza-Namoya gold belt in the South Kivu and Maniema provinces of the Democratic Republic of the Congo. Led by a proven management team with extensive gold and African experience, Banro's plans include the construction of its second gold mine at Namoya, at the south end of this gold belt, as well as the development of two other projects, Lugushwa and Kamituga, in the central portion of the belt. The initial focus of the Company is on oxides, which have a low capital intensity to develop but also attract a lower technical and financial risk to the Company and as such maximize the return on capital and limits the dilution to shareholders as the Company develops this prospective gold belt. All business activities are followed in a socially and environmentally responsible manner.

For further information, please visit our website at www.banro.com.

Cautionary Note Concerning Forward-Looking Statements

This press release contains forward-looking statements. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding estimates and/or assumptions in respect of future gold production, gold recoveries and costs, potential mineralization, potential mineral resources and mineral reserves, projected timing of future gold production and the Company's development plans and objectives) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual

results of the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things: uncertainty of estimates of capital and operating costs, production estimates and estimated economic return; the possibility that actual circumstances will differ from the estimates and assumptions used in the economic studies of the Company's projects; failure to establish estimated mineral resources and mineral reserves (the Company's mineral resource and mineral reserve figures are estimates and no assurance can be given that the intended levels of gold will be produced); fluctuations in gold prices and currency exchange rates; inflation; gold recoveries being less than those indicated by the metallurgical testwork carried out to date (there can be no assurance that gold recoveries in small scale laboratory tests will be duplicated in large tests under on-site conditions or during production or less than those expected following the expansion at the Twangiza plant); uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; political developments in the DRC; lack of infrastructure; failure to procure or maintain, or delays in procuring or maintaining, permits and approvals; lack of availability at a reasonable cost or at all, of plants, equipment or labour; inability to attract and retain key management and personnel; changes to regulations affecting the Company's activities; the uncertainties involved in interpreting drilling results and other geological data; and the other risks disclosed under the heading "Risk Factors" and elsewhere in the Company's annual information form dated March 26, 2012 filed on SEDAR at www.sedar.com and EDGAR at www.sec.gov. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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